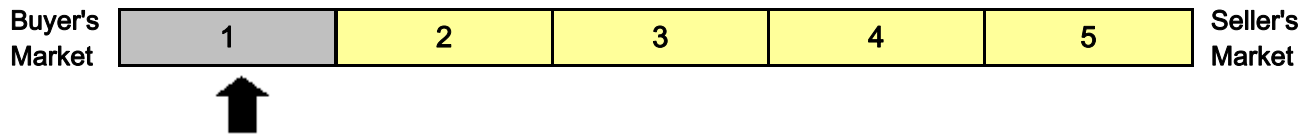


Washington County, MD



Labor Market :

A decline in employment of 4 jobs was offset by a decrease in the number of persons looking for work during the first two months of the second quarter. The net effect was no change in the 9.9% average monthly unemployment rate from the first quarter. Job losses are cutting into confidence and demand, but historically low mortgage rates are creating a great buying opportunity for those with a job and good credit.

Housing Market :

	Q1' 09	Q2' 09	Q3' 09 (Forecast)
Average Price	\$194,200	\$189,400	↔
# Homes on the Market *	1,546	1,324	↑
# Homes Sold **	192	184	↔
# New Homes Built ***	22	24	↑
Avg # of Days on Market	131	194	↑

* Available as of Jun. 30, 2009.

** May not add to total of zip codes.

*** During the first two months of 2nd quarter.

Data by Zip Codes for Q2 2009

Zip Code	Average Price	Price Change ****	Total # Homes Sold (Quarter)	% Change in # Homes Sold ****	Average Days on Market	% of Asking Price (Sold/Original List Price)
21713	\$281,100	1.44%	13	-35.00%	290	88.5%
21722	\$223,800	7.60%	6	20.00%	252	87.0%
21733	\$220,000	8.37%	1	-50.00%	870	78.9%
21734	\$212,000	N/A	1	N/A	53	83.2%
21740	\$154,700	-23.23%	88	-36.69%	149	87.8%
21742	\$210,200	-15.41%	37	-61.05%	288	88.5%
21750	\$124,200	-25.98%	3	-40.00%	74	81.3%
21756	\$302,600	-13.30%	7	-50.00%	239	79.1%

**** % Change of current quarter compared to the same quarter to year ago.

Washington County, MD

Data by Zip Codes for Q2 2009

Zip Code	Average Price	Price Change ****	Total # Homes Sold (Quarter)	% Change in # Homes Sold ****	Average Days on Market	% of Asking Price (Sold/Original List Price)
21767	\$145,000	-17.61%	1	-66.67%	310	83.0%
21779	\$78,000	N/A	2	N/A	102	84.3%
21782	\$189,000	-28.76%	4	0.00%	204	88.5%
21783	\$208,200	-10.99%	9	-30.77%	164	91.7%
21795	\$172,500	-17.74%	7	-30.00%	142	89.6%
OTHER	\$279,400	40.05%	5	150.00%	32	93.2%

**** % Change of current quarter compared to the same quarter to year ago.